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SERVICE DATE – FEBRUARY 6, 2006

DO

FR-4915-01-P

DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[STB Finance Docket No. 34815]

Cassatt Management, LLC d/b/a/ Bay Coast Railroad–Operation Exemption–Shenandoah Valley Railroad Line

Cassatt Management, LLC d/b/a/ Bay Coast Railroad (BCR), a noncarrier, has filed a verified notice of exemption under 49 CFR 1150.31 to operate, pursuant to an agreement with the Shenandoah Valley Railroad, LLC (SVRR), SVRR’s approximately 20.2-mile line of railroad extending from milepost 5.0 at Pleasant Valley to milepost 25.2 in Staunton, in Rockingham and Augusta Counties, VA.<sup>1</sup>

BCR certifies that its projected annual revenues as a result of the transaction will not exceed those that would qualify it as a Class III rail carrier and will not exceed \$5 million.

The transaction was expected to be consummated on or after January 18, 2006.

If the verified notice contains false or misleading information, the exemption is void ab initio. Petitions to revoke the exemption under 49 U.S.C. 10502(d) may be filed at any time. The filing of a petition to revoke will not automatically stay the transaction.

An original and 10 copies of all pleadings, referring to STB Finance Docket No. 34815, must be filed with the Surface Transportation Board, 1925 K Street, N.W.,

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<sup>1</sup> SVRR retains the residual right to conduct rail operations itself or through an agent in the event of BCR’s default of its obligation under the agreement.

Washington, DC 20423-0001. In addition, a copy of each pleading must be served on John D. Heffner, John D. Heffner, PLLC, 1920 N Street, N.W., Suite 800, Washington, DC 20036.

Board decisions and notices are available on our website at  
“[WWW.STB.DOT.GOV](http://WWW.STB.DOT.GOV).”

Decided: January 27, 2006.

By the Board, David M. Konschnik, Director, Office of Proceedings.

Vernon A. Williams

Secretary